

38
39 “Business Day” means a day other than a Saturday, a Sunday, a legal holiday, or a day
40 on which banking institutions are authorized by law or executive order to close in the City or the
41 city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located.

42 “Chapter 9” means Chapter 9 of the Texas Business & Commerce Code.

43 “Chapter 1204” means Chapter 1204 of the Texas Government Code.

44 “Chapter 1206” means Chapter 1206 of the Texas Government Code.

45 “Chapter 1208” means Chapter 1208 of the Texas Government Code.

46 “Chapter 1371” means Chapter 1371 of the Texas Government Code.

47 “City” means the City of Austin, Texas.

48 “Code” means the Internal Revenue Code of 1986, as amended.

49 “Comptroller” means the Comptroller of Public Accounts of the State of Texas.

50 “Council” means the City Council of the City.

51 “Defeasance Securities” means (i) direct, noncallable obligations of the United States of
52 America, including obligations that are unconditionally guaranteed by the United States of
53 America and (ii) noncallable obligations of an agency or instrumentality of the United States of
54 America, including obligations that are unconditionally guaranteed or insured by the agency or
55 instrumentality and that, on the date of approval of the proceedings authorizing the issuance of
56 the refunding bonds, are rated as to investment quality by a nationally recognized investment
57 rating firm not less than “AAA” or its equivalent.

58 “Defeased Obligation” means any Obligation and the interest on the Obligation that is
59 considered to be paid, retired and no longer outstanding under the terms of this Ordinance,
60 specifically PART 16 of this Ordinance.

61 “Designated Payment/Transfer Office” means the office of the Paying Agent/Registrar
62 identified by the Paying Agent/Registrar as its Designated Payment/Transfer Office for the
63 purpose of discharging its duties under this Ordinance.

64 “DTC” means The Depository Trust Company, New York, New York.

65 “Event of Default” has the meaning described in PART 17 of this Ordinance.

66 “Expiration Date” means February 25, 2022.

67 “Future Escrow Agreement” means an escrow agreement or other similar instrument with
68 respect to Defeased Obligations.

69 “Initial Obligation” has the meaning described in PART 11 of this Ordinance.

70 “Interest and Sinking Fund” means the Interest and Sinking Fund established in PART 9
71 of this Ordinance.

72 “MSRB” means the Municipal Securities Rulemaking Board.

73 “Obligations” means the contractual obligations of the City to be issued under authority
74 of this Ordinance, including the Initial Obligation.

75 “Official Bid Form” means the bid form to be submitted by bidders seeking to purchase
76 the Obligations.

77 “Paying Agent/Registrar” means Wilmington Trust, National Association, and its
78 successors and assigns as provided in the Paying Agent/Registrar Agreement.

79 “Paying Agent/Registrar Agreement” means the agreement between the City and the
80 Paying Agent/Registrar with respect to the Obligations in the form approved by an Authorized
81 Representative, and any successor agreement.

82 “Property” has the meaning described in PART 1 of this Ordinance.

83 “Purchasers” means the entity or entities listed in the Official Bid Form accepted by the
84 City as the best bid for the Obligations.

85
86 “Registered Owner” means the owner of any Obligation as recorded in the Registration
87 Books.

88 “Registration Books” means the books or records of registration and transfer of the
89 Obligations maintained by the Paying Agent/Registrar.

90 “Rule” means SEC Rule 15c2-12.

91 “SEC” means the United States Securities and Exchange Commission.

92 “Treasury Regulations” means all applicable temporary, proposed and final regulations
93 and procedures promulgated under the Code or promulgated under the Internal Revenue Code of
94 1954, to the extent applicable to the Code.

95
96 **PART 3. OBLIGATIONS AUTHORIZED.**

97 The Obligations shall be issued in accordance with the Constitution, laws of the State of
98 Texas, and the Charter of the City, in one or more series, in the aggregate principal amount not to
99 exceed \$31,930,000 for the purposes of (a) paying all or a portion of the City’s contractual
100 obligations to be incurred with the acquisition, purchase or financing of the Property, in
101 accordance with the provisions of the Act, and (b) paying the costs of issuance associated with
102 the sale of the Obligations. The aggregate principal amount and the designation of Obligations
103 issued pursuant to this Ordinance shall be set forth in the Bidding Instructions and the Official
104 Bid Form. The Obligations shall be numbered consecutively from R-1 upward, except the Initial
105 Obligation shall be numbered T-1.

106 **PART 4. SALE PARAMETERS.**

107 (a) The Obligations shall be issued in any Authorized Denomination as fully
108 registered obligations, without interest coupons, payable to the respective initial registered
109 owners of the Obligations, or to the registered assignee or assignees of the Obligations, maturing
110 not later than 25 years from their issue date, payable serially or otherwise on the dates, in the
111 years and in the principal amounts, and dated, all as set forth in the Official Bid Form.

112 (b) In accordance with Chapter 1371, each Authorized Representative, acting for and
113 on behalf of the City, is authorized to seek competitive bids for the sale of the Obligations
114 authorized to be sold by this Ordinance, and is hereby authorized to prepare and distribute the
115 Bidding Instructions and the Official Bid Form with respect to seeking competitive bids for the
116 sale of the Obligations. The Bidding Instructions shall contain the terms and conditions relating
117 to the sale of the Obligations, including the date bids for the purchase of the Obligations are to be
118 received, the date of the Obligations, any additional designation or title by which the Obligations
119 shall be known, the aggregate principal amount of the Obligations to be sold, the price at which
120 the Obligations will be sold, the years in which the Obligations will mature, the rate or rates of
121 interest to be borne by each such maturity, the interest payment periods, and all other matters
122 relating to the issuance, sale and delivery of the Obligations so sold including, without limitation,
123 the use of municipal bond insurance for the Obligations. The Obligations shall bear interest at
124 the rates per annum set forth in the Official Bid Form accepted as the best bid. The interest on
125 the Obligations shall be payable to the Registered Owner of any Obligation on the dates and in
126 the manner provided in Exhibit A. Interest on the Obligations shall be payable on the dates set
127 forth in the Official Bid Form, until maturity. Each Authorized Representative, acting for and on
128 behalf of the City, is hereby authorized to receive and accept bids for the sale of Obligations in
129 accordance with the Bidding Instructions on such date as determined by an Authorized
130 Representative. The Obligations shall be sold at such price as an Authorized Representative of
131 the City shall determine to be the most advantageous to the City, which determination shall be
132 evidenced by the execution of the Official Bid Form submitted by the best and winning bidder.
133 One Obligation in the principal amount maturing on each maturity date as set forth in the Official
134 Bid Form shall be delivered to the Purchasers, and the Purchasers shall have the right to
135 exchange such Obligations as provided in PART 7 of this Ordinance without cost. Exhibit A
136 shall be revised to reflect the terms of the sale of the Obligations as reflected in the Official Bid
137 Form accepted as the best bid for the Obligations. The Obligations shall initially be registered in
138 the name as set forth in the Official Bid Form. In case any officer whose signature shall appear
139 on the Obligations shall cease to be such officer before the delivery of the Obligations, the
140 signature shall be valid and sufficient for all purposes the same as if the officer had remained in
141 office until delivery. An Authorized Representative shall not execute the Official Bid Form
142 unless the best bidder has confirmed to an Authorized Representative that either it has made
143 disclosure filings to the Texas Ethics Commission in accordance with Section 2252.908, Texas
144 Government Code or is exempt from making such filings under Section 2252.908(c)(4), Texas
145 Government Code. Within thirty (30) days of receipt of any disclosure filings from the best
146 bidder for the Obligations, the City will acknowledge such disclosure filings in accordance with
147 the rules of the Texas Ethics Commission. Any finding or determination made by an Authorized
148 Representative relating to the issuance and sale of the Obligations shall have the same force and
149 effect as a finding or determination made by Council; *provided*, that (i) the price to be paid for
150 the Obligations shall not be less than 95% of the aggregate principal amount of the Obligations
151 sold, plus accrued interest, if any, (ii) the Obligations shall not bear interest at a rate greater than
152 the maximum rate allowed by Chapter 1204, (iii) the Obligations shall not have a final maturity
153 beyond November 1, 2028, and (iv) prior to the execution of the Official Bid Form by an
154 Authorized Representative, the Obligations shall be rated by a nationally recognized rating
155 agency for municipal securities in one of the four highest rating categories for long-term debt
156 instruments.

157 An Authorized Representative may approve modifications to this Ordinance to conform
158 to the terms of the Obligations, as approved by the Authorized Representative, and execute any
159 instruments, agreements and other documents as the Authorized Representative shall deem
160 necessary or appropriate in connection with the issuance, sale and delivery of Obligations
161 pursuant to this Ordinance.

162 It is in the best interests of the City for the Obligations to be sold through a competitive
163 sale, and Council authorizes each Authorized Representative, individually but not collectively, to
164 execute the Official Bid Form to evidence the acceptance by the City of the terms and conditions
165 relating to the sale of the Bonds, at the price the Authorized Representative executing the
166 Official Bid Form determines to be the most advantageous to the City. The conditions set forth
167 in PART 12 of this Ordinance must be met prior to any Authorized Representative executing the
168 Official Bid Form to evidence the acceptance by the City of the best and winning bid submitted.

169 The authority of an Authorized Representative to execute an Official Bid Form shall
170 expire at 11:59 p.m. on the Expiration Date. Bonds sold pursuant to the Bidding Instructions and
171 an Official Bid Form executed on or before the Expiration Date may be delivered after the
172 Expiration Date.

173 In establishing the aggregate principal amount of the Obligations, the Authorized
174 Representative shall establish an amount which shall be sufficient (together with any premium
175 received from the sale of the Obligations) to provide for the purposes for which the Obligations
176 are authorized. The Obligations of any series shall be sold at such price, with and subject to such
177 terms, as set forth in the Bidding Instructions and the Official Bid Form.

178 (c) Any finding or determination made by an Authorized Representative relating to
179 the issuance and sale of the Obligations and the execution of the Official Bid Form shall have the
180 same force and effect as a finding or determination made by Council.

181 **PART 5. REDEMPTION PROVISIONS.**

182 The Obligations are not subject to redemption prior to maturity.

183 **PART 6. INTEREST.**

184 The Obligations shall bear interest at the rates per annum set forth in the Official Bid
185 Form. The interest shall be payable to the Registered Owner of any Obligation in the manner
186 provided and on the dates stated in the Official Bid Form. Interest shall be calculated on the
187 basis of a 360-day year consisting of twelve 30-day months.

188 **PART 7. ADDITIONAL CHARACTERISTICS OF THE OBLIGATIONS.**

189 (a) The City shall keep, or cause to be kept, at the Designated Payment/Transfer
190 Office, the Registration Books, and the Paying Agent/Registrar shall act as the registrar and
191 transfer agent for the City to keep books or records and make the transfers and registrations
192 under the reasonable regulations as the City and the Paying Agent/Registrar may prescribe; and
193 the Paying Agent/Registrar shall make transfers and registrations as provided in this Ordinance.
194 It shall be the duty of the Paying Agent/Registrar to obtain from the Registered Owner and
195 record in the Registration Books the address of the Registered Owner to which payments with
196 respect to the Obligations shall be mailed, as provided in this Ordinance. The City, or its
197 designee, shall have the right to inspect the Registration Books during regular business hours of
198 the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration
199 Books confidential and, unless otherwise required by law, shall not permit their inspection by
200 any other entity. Ownership of each Obligation may be transferred in the Registration Books
201 only upon presentation and surrender of the Obligation to the Paying Agent/Registrar for transfer
202 of registration and cancellation, together with proper written instruments of assignment, in form
203 and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing the
204 assignment of the Obligation, or any portion of the Obligation, in any Authorized Denomination,

205 to the assignee or assignees, and the right of the assignee or assignees to have the Obligation or
206 any portion of the Obligation registered in the name of the assignee or assignees. Upon the
207 assignment and transfer of any Obligation, a new substitute obligation or obligations shall be
208 issued in exchange for the Obligation in the manner provided in this Ordinance.

209 (b) The entity in whose name any Obligation shall be registered in the Registration
210 Books at any time shall be treated as the absolute owner of the Obligation for all purposes of this
211 Ordinance, whether the Obligation shall be overdue, and the City and the Paying Agent/Registrar
212 shall not be affected by any notice to the contrary; and payment of, or on account of, the
213 principal of, premium, if any, and interest on any Obligation shall be made only to the Registered
214 Owner. All payments shall be valid and effectual to satisfy and discharge the liability on the
215 Obligation to the extent of the sum or sums so paid.

216 (c) The Paying Agent/Registrar shall act as the paying agent for paying the principal
217 of, premium, if any, and interest on, the Obligations, and to act as the agent of the City to
218 exchange or replace Obligations, all as provided in this Ordinance. The Paying Agent/Registrar
219 shall keep proper records of all payments made by the City and the Paying Agent/Registrar with
220 respect to the Obligations, and of all exchanges and replacements, as provided in this Ordinance.

221 (d) Each Obligation may be exchanged for fully registered obligations as set forth in
222 this Ordinance. Each Obligation issued and delivered pursuant to this Ordinance may, upon
223 surrender at the Designated Payment/Transfer Office, together with a written request duly
224 executed by the Registered Owner or its assignee or assignees, or its or their duly authorized
225 attorneys or representatives, with guarantee of signatures satisfactory to the Paying
226 Agent/Registrar, at the option of the Registered Owner or its assignee or assignees, as
227 appropriate, be exchanged for fully registered obligations, without interest coupons, in the form
228 prescribed in the Form of Obligation, in any Authorized Denomination (subject to the
229 requirement stated below that each substitute Obligation shall have a single stated maturity date),
230 as requested in writing by the Registered Owner or its assignee or assignees, in an aggregate
231 principal amount equal to the unredeemed principal amount of any Obligation or Obligations so
232 surrendered, and payable to the appropriate Registered Owner, assignee, or assignees. If a
233 portion of any Obligation is assigned and transferred, each Obligation issued in exchange shall
234 have the same maturity date and bear interest at the same rate as the Obligation for which it is
235 being exchanged. Each substitute Obligation shall bear a letter and/or number to distinguish it
236 from each other Obligation. The Paying Agent/Registrar shall exchange or replace Obligations
237 as provided in this Ordinance, and each fully registered Obligation delivered in exchange for or
238 replacement of any Obligation or portion of an Obligation as permitted or required by any
239 provision of this Ordinance shall constitute one of the Obligations for all purposes of this
240 Ordinance, and may again be exchanged or replaced. Any Obligation delivered in exchange for
241 or replacement of another Obligation before the first scheduled interest payment date on the
242 Obligations (as stated on the face of the Obligation) shall be dated the same date, but each
243 substitute Obligation delivered on or after the first scheduled interest payment date shall be dated
244 the interest payment date preceding the date on which the substitute Obligation is delivered,
245 unless the substitute Obligation is delivered on an interest payment date, in which case it shall be
246 dated as of the date of delivery; however, if at the time of delivery of any substitute Obligation
247 the interest on the Obligation for which it is being exchanged has not been paid, then the
248 substitute Obligation shall be dated the date to which interest has been paid in full. On each
249 substitute Obligation issued in exchange for or replacement of any Obligation issued under this
250 Ordinance there shall be printed on the Obligation the Authentication Certificate. An authorized
251 representative of the Paying Agent/Registrar shall, before the delivery of any substitute
252 Obligation, date the substitute Obligation in the manner set forth above, and manually sign and

253 date the Authentication Certificate, and no substitute Obligation shall be considered to be issued
254 or outstanding unless the Authentication Certificate is executed. The Paying Agent/Registrar
255 promptly shall cancel all Obligations surrendered for exchange or replacement. No additional
256 ordinances, orders, or resolutions need be passed or adopted by Council or any other body or
257 person to accomplish the exchange or replacement of any Obligation, and the Paying
258 Agent/Registrar shall provide for the printing, execution, and delivery of the substitute
259 Obligations in the manner prescribed in this Ordinance. Pursuant to Chapter 1206, the duty of
260 exchange or replacement of any Obligation is imposed on the Paying Agent/Registrar, and, upon
261 the execution of the Authentication Certificate, the exchanged or replaced obligation shall be
262 valid, incontestable, and enforceable in the same manner and with the same effect as the Initial
263 Obligation which originally was delivered pursuant to this Ordinance, approved by the Texas
264 Attorney General, and registered by the Comptroller.

265 (e) All Obligations issued in exchange or replacement of any other Obligation or
266 portion of an Obligation (i) shall be issued in fully registered form, without interest coupons,
267 with the principal of and interest on the Obligations to be payable only to the Registered Owners,
268 (ii) may be redeemed prior to their scheduled maturities, (iii) may be transferred and assigned,
269 (iv) may be exchanged for other Obligations, (v) shall have the characteristics, (vi) shall be
270 signed and sealed, and (vii) the principal of and interest on the Obligations shall be payable, all
271 as provided, and in the manner required or indicated in this Ordinance and the Official Bid Form.

272 (f) The City shall pay the Paying Agent/Registrar's reasonable and customary fees
273 and charges for making transfers of Obligations, but the Registered Owner of any Obligation
274 requesting the transfer shall pay any taxes or other governmental charges required for the
275 transfer. The Registered Owner of any Obligation requesting any exchange shall pay the Paying
276 Agent/Registrar's reasonable and standard or customary fees and charges for exchanging any
277 Obligation or a portion of an Obligation, together with any required taxes or governmental
278 charges, all as a condition precedent to the exercise of the privilege of exchange, except in the
279 case of the exchange of an assigned and transferred Obligation or Obligations or any portion or
280 portions in any Authorized Denomination, the fees and charges will be paid by the City. In
281 addition, the City covenants with the Registered Owners of the Obligations that it will (i) pay the
282 reasonable and standard or customary fees and charges of the Paying Agent/Registrar for its
283 services with respect to the payment of the principal of and interest on the Obligations, when
284 due, and (ii) pay the fees and charges of the Paying Agent/Registrar for services with respect to
285 the transfer or registration of Obligations, and with respect to the exchange of Obligations solely
286 to the extent stated above.

287 (g) An Authorized Representative is authorized to execute and deliver the Paying
288 Agent/Registrar Agreement. The City covenants with the Registered Owners of the Obligations
289 that at all times while the Obligations are outstanding the City will provide a competent and
290 legally qualified bank, trust company, or other entity duly qualified and legally authorized to act
291 as and perform the services of Paying Agent/Registrar for the Obligations under this Ordinance,
292 and that the Paying Agent/Registrar will be one entity. The City reserves the right to, and may,
293 at its option, change the Paying Agent/Registrar upon not less than 60 days' written notice to the
294 Paying Agent/Registrar. In the event that the entity at any time acting as Paying Agent/Registrar
295 (or its successor by merger, acquisition, or other method) should resign or otherwise stop acting
296 as such, the City covenants that it will promptly appoint a competent and legally qualified
297 national or state banking institution organized and doing business under the laws of the United
298 States of America or of any state, authorized under the laws to exercise trust powers, subject to
299 supervision or examination by federal or state authority, and whose qualifications substantially
300 are similar to the previous Paying Agent/Registrar to act as Paying Agent/Registrar under this

301 Ordinance. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar
302 promptly shall transfer and deliver the Registration Books (or a copy of these Registration
303 Books), along with all other pertinent books and records relating to the Obligations, to the new
304 Paying Agent/Registrar designated and appointed by the City. Upon any change in the Paying
305 Agent/Registrar, the City promptly will cause a written notice to be sent by the new Paying
306 Agent/Registrar to each Registered Owner of the Obligations, by United States mail, first-class
307 postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By
308 accepting the position and performing as such, each Paying Agent/Registrar shall be considered
309 to have agreed to the provisions of this Ordinance, and a certified copy of this Ordinance shall be
310 delivered to each Paying Agent/Registrar.

311 **PART 8. FORM OF OBLIGATIONS.**

312 The Obligations shall be signed with the manual or facsimile signatures of the Mayor and
313 the City Clerk, and the seal of the City shall be affixed or impressed on the Obligations. The
314 form of all Obligations, including the form of the Comptroller's Registration Certificate to
315 accompany the Initial Obligation, the form of the Authentication Certificate, and the Form of
316 Assignment to be printed on each Obligation, shall be, respectively, substantially in the form set
317 forth in Exhibit A, with such appropriate variations, omissions, or insertions as are permitted or
318 required by this Ordinance and the Official Bid Form.

319 **PART 9. LEVY OF TAX; INTEREST AND SINKING FUND.**

320 (a) The Interest and Sinking Fund (which may include the designation or title by
321 which a series of Obligations shall be known, as determined pursuant to PART 4(b) of this
322 Ordinance) is created and it shall be established and maintained at an official depository of the
323 City. The Interest and Sinking Fund shall be kept separate and apart from all other funds and
324 accounts of the City, and shall be used only for paying the interest on and principal of the
325 Obligations. All ad valorem taxes levied and collected for and on account of the Obligations
326 shall be deposited, as collected, to the credit of the Interest and Sinking Fund. During each year
327 while any Obligation is outstanding and unpaid, Council shall compute and ascertain the rate and
328 amount of ad valorem tax, based on the latest approved tax rolls of the City, with full allowances
329 being made for tax delinquencies and costs of tax collections, which will be sufficient to raise
330 and produce the money required to pay the interest on the Obligations as the interest comes due,
331 and to provide a sinking fund to pay the principal of the Obligations as the principal matures, but
332 never less than 2% of the outstanding principal amount of the Obligations as a sinking fund each
333 year. The rate and amount of ad valorem tax needed to fund this obligation is ordered to be and is
334 hereby levied against all taxable property in the City for each year while any Obligation is
335 outstanding and unpaid, and the ad valorem tax shall be assessed and collected each year and
336 deposited to the credit of the Interest and Sinking Fund. The ad valorem taxes necessary to pay
337 the interest on and principal of the Obligations, as the interest comes due, and the principal
338 matures as provided in the Official Bid Form, are pledged for this purpose, within the limit set by
339 law. The City appropriates from current funds on hand, and directs the transfer for deposit into
340 the Interest and Sinking Fund moneys as may be necessary to pay debt service on the Obligations
341 scheduled to occur prior to receipt of taxes levied to pay such debt service. Money in the Interest
342 and Sinking Fund, at the option of the City, may be invested in the securities or obligations as
343 permitted under applicable law and the City's investment policy. Any securities or obligations in
344 which money is invested shall be kept and held in trust for the benefit of the owners of the
345 Obligations and shall be sold and the proceeds of sale shall be timely applied to the making of all
346 payments required to be made from the Interest and Sinking Fund. Interest and income derived

347 from the investment of money in the Interest and Sinking Fund shall be credited to the Interest
348 and Sinking Fund.

349 (b) Should more than one series of Obligations be sold under authority of this
350 Ordinance, a separate interest and sinking fund will be created and maintained at an official
351 depository of the City to secure each series of Obligations.

352 (c) Chapter 1208 applies to the issuance of the Obligations and the pledge of ad
353 valorem taxes made under PART 9(a) of this Ordinance, and the pledge is valid, effective, and
354 perfected. If Texas law is amended at any time while any Obligation is outstanding and unpaid
355 so that the pledge of ad valorem taxes made by the City under PART 9(a) of this Ordinance is to
356 be subject to the filing requirements of Chapter 9, then to preserve to the Registered Owners of
357 the Obligations the perfection of the security interest in the pledge, the City agrees to take
358 measures as it determines are reasonable and necessary under Texas law to comply with the
359 applicable provisions of Chapter 9 and enable a filing to perfect the security interest in the
360 pledge.

361 **PART 10. DAMAGED, LOST, STOLEN OR DESTROYED OBLIGATIONS.**

362 (a) In the event any outstanding Obligation is damaged, mutilated, lost, stolen, or
363 destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered a new
364 obligation of the same principal amount, maturity, and interest rate as the damaged, mutilated,
365 lost, stolen, or destroyed Obligation in replacement for the Obligation in the manner provided in
366 this Ordinance.

367 (b) Application for replacement of any damaged, mutilated, lost, stolen, or destroyed
368 Obligation shall be made to the Paying Agent/Registrar. In every case of loss, theft, or
369 destruction of an Obligation, the applicant for a replacement obligation shall furnish to the City
370 and to the Paying Agent/Registrar the security or indemnity as may be required by them to save
371 each of them harmless from any loss or damage with respect to the Obligation. Also, in every
372 case of loss, theft, or destruction of an Obligation, the applicant shall furnish to the City and to
373 the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of the
374 Obligation. In every case of damage or mutilation of an Obligation, the applicant shall surrender
375 to the Paying Agent/Registrar for cancellation the damaged or mutilated Obligation.

376 (c) Notwithstanding clauses (a) and (b), in the event any Obligation shall have
377 matured, and there is no continuing default in the payment of the principal of, premium, if any,
378 or interest on the Obligation, the City may authorize its payment (without surrender except in the
379 case of a damaged or mutilated Obligation) instead of issuing a replacement Obligation, provided
380 security or indemnity is furnished as above provided in this PART.

381 (d) Prior to the issuance of any replacement Obligation, the Paying Agent/Registrar
382 shall charge the owner of the Obligation with all legal, printing, and other expenses in
383 connection with the replacement. Every replacement Obligation issued pursuant to the
384 provisions of this Ordinance by virtue of the fact that any Obligation is damaged, mutilated, lost,
385 stolen, or destroyed shall constitute a contractual obligation of the City whether the damaged,
386 mutilated, lost, stolen, or destroyed Obligation shall be found, or be enforceable by anyone, and
387 shall be entitled to all the benefits of this Ordinance equally and proportionately with any and all
388 other Obligations duly issued under this Ordinance.

389 (e) In accordance with Chapter 1206, this PART constitutes authority for the issuance
390 of any such replacement Obligation without necessity of further action by Council or any other

391 body or person, and the duty of the replacement of the Obligations is authorized and imposed on
392 the Paying Agent/Registrar, subject to the conditions imposed by this PART, and the Paying
393 Agent/Registrar shall authenticate and deliver the Obligations in the form and manner and with
394 the effect, as provided in PART 7(d) of this Ordinance for Obligations issued in exchange for
395 other Obligations.

396 **PART 11. SUBMISSION OF PROCEEDINGS TO ATTORNEY GENERAL.**

397 The Mayor, or his designee, and each Authorized Representative, is authorized to have
398 control of the Obligations and all necessary records and proceedings pertaining to the
399 Obligations pending their delivery and their investigation, examination and approval by the
400 Texas Attorney General and their registration by the Comptroller. The City shall submit a single
401 contractual obligation to the Texas Attorney General, in the aggregate principal amount of the
402 Obligations sold and containing the interest rates and schedule of principal payment dates, all as
403 set forth in the Official Bid Form (the "Initial Obligation"). Upon registration of the Initial
404 Obligation, the Comptroller (or a deputy designated in writing to act for the Comptroller) shall
405 manually sign the Comptroller's Registration Certificate accompanying the Initial Obligation,
406 and the seal of the Comptroller shall be impressed, or placed in facsimile, on the Initial
407 Obligation. The Initial Obligation shall be numbered T-1. After registration by the Comptroller,
408 delivery of the Obligations shall be made to the Purchasers, under and subject to the general
409 supervision and direction of the Mayor or an Authorized Representative, against receipt by the
410 City of all amounts due to the City under the terms of sale, and the Initial Obligation shall be
411 cancelled. Council authorizes the payment of the fee of the Office of the Attorney General of the
412 State of Texas for the examination of the proceedings relating to the issuance of the Obligations,
413 in the amount determined in accordance with the provisions of Section 1202.004, Texas
414 Government Code.

415 **PART 12. SALE OF OBLIGATIONS; OFFICIAL STATEMENT.**

416 (a) The Obligations shall be sold to the Purchasers at the price set forth in the Official
417 Bid Form, and delivery of the Obligations to the Purchasers shall be made upon receipt of
418 payment in accordance with the terms of the Official Bid Form. An Authorized Representative
419 is authorized and directed to execute the Official Bid Form on behalf of the City, and the Mayor,
420 Mayor Pro Tem, City Manager, Chief Financial Officer, City Clerk, and all other officials,
421 agents and representatives of the City are authorized to execute and deliver any agreements,
422 certificates, instruments and other documents, and do any and all things necessary or desirable to
423 satisfy the conditions set out in the documents, to provide for the issuance and delivery of the
424 Obligations.

425 (b) Council ratifies, authorizes and approves, in connection with the sale of the
426 Bonds, the preparation and distribution of the Preliminary Official Statement and a final Official
427 Statement, substantially in the form of the Preliminary Official Statement, containing additional
428 information and amendments as may be necessary to conform to the terms of the Bonds, this
429 Ordinance, and the Official Bid Form, and the Preliminary Official Statement is deemed final as
430 of its date within the meaning and for the purposes of paragraph (b)(1) of the Rule. An
431 Authorized Representative is authorized to approve any amendments and supplements to the
432 Official Statement as either of them deem necessary or appropriate. The Mayor and City Clerk
433 are authorized to execute the final Official Statement by manual, facsimile or electronic signature
434 and/or to deliver a certificate pertaining to the final Official Statement as prescribed in the
435 Official Statement, dated as of the date of payment for and delivery of the Obligations.

436 (c) The Mayor, Mayor Pro Tem, City Manager, City Clerk, Chief Financial Officer
437 and all other officials, agents and representatives of the City are authorized to take actions as any
438 officer, official, agent or representative shall approve in seeking ratings on the Obligations from
439 one or more nationally recognized statistical ratings organizations, or any confirmation of ratings
440 issued by a rating agency, and these actions are ratified and confirmed.

441 (d) Proceeds from the sale of the Obligations shall be disbursed in the amounts and
442 for the purposes set forth in the closing letter of instructions. An Authorized Representative may
443 provide for the establishment of any fund, account or subaccount as deemed necessary or
444 appropriate for the safekeeping and administration of proceeds from the sale of the Obligations
445 pending their disbursement for authorized purposes.

446 (e) An Authorized Representative shall not execute the Official Bid Form unless the
447 each of the Purchasers has confirmed to an Authorized Representative that either it has made
448 disclosure filings to the Texas Ethics Commission in accordance with Section 2252.908, Texas
449 Government Code or is exempt from making filings under Section 2252.908(c)(4), Texas
450 Government Code. Within 30 days of receipt of the execution of the Official Bid Form,
451 disclosure filings received from any of the Purchasers will be acknowledged by the City in
452 accordance with the rules of the Texas Ethics Commission.

453 **PART 13. COVENANTS TO MAINTAIN TAX EXEMPT STATUS.**

454 The City covenants to refrain from any action which would adversely affect, or to take
455 any action to assure, the treatment of the Obligations as obligations described in section 103 of
456 the Code, the interest on which is not includable in the "gross income" of the holder for purposes
457 of federal income taxation. The City covenants as follows:
458

459 (a) to take any action to assure that no more than 10 percent of the proceeds
460 of the Obligations or the projects financed therewith (less amounts deposited to a reserve
461 fund, if any) are used for any "private business use", as defined in section 141(b)(6) of
462 the Code or, if more than 10 percent of the proceeds are so used, that amounts, whether or
463 not received by the City, with respect to such private business use, do not, under the
464 terms of this Ordinance or any underlying arrangement, directly or indirectly, secure or
465 provide for the payment of more than 10 percent of the debt service on the Obligations, in
466 contravention of section 141(b)(2) of the Code;

467
468 (b) to take any action to assure that in the event that the "private business use"
469 described in subsection (a) hereof exceeds 5 percent of the proceeds of the Obligations or
470 the projects financed therewith (less amounts deposited into a reserve fund, if any) then
471 the amount in excess of 5 percent is used for a "private business use" which is "related"
472 and not "disproportionate", within the meaning of section 141(b)(3) of the Code, to the
473 governmental use;

474
475 (c) to take any action to assure that no amount which is greater than the lesser
476 of \$5,000,000, or 5 percent of the proceeds of the Obligations (less amounts deposited
477 into a reserve fund, if any), is directly or indirectly used to finance loans to persons, other
478 than state or local governmental units, in contravention of section 141(c) of the Code;

479
480 (d) to refrain from taking any action which would otherwise result in the
481 Obligations being treated as "private activity bonds" within the meaning of section 141(a)
482 of the Code;

483
484 (e) to refrain from taking any action that would result in the Obligations being
485 "federally guaranteed" within the meaning of section 149(b) of the Code;

486
487 (f) to refrain from using any portion of the proceeds of the Obligations,
488 directly or indirectly, to acquire or to replace funds which were used, directly or indi-
489 rectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which
490 produces a materially higher yield over the term of the Obligations, other than investment
491 property acquired with --

492
493 (1) proceeds of the Obligations invested for a reasonable temporary
494 period, until such proceeds are needed for the purpose for which the Obligations
495 are issued,

496
497 (2) amounts invested in a bona fide debt service fund, within the
498 meaning of section 1.148-1(b) of the Treasury Regulations, and

499
500 (3) amounts deposited in any reasonably required reserve or
501 replacement fund to the extent such amounts do not exceed 10 percent of the
502 proceeds of the Obligations;

503
504 (g) to otherwise restrict the use of the proceeds of the Obligations or amounts
505 treated as proceeds of the Obligations, as may be necessary, so that the Obligations do
506 not otherwise contravene the requirements of section 148 of the Code (relating to
507 arbitrage);

508
509 (h) to refrain from using the proceeds of the Obligations or the proceeds of
510 any prior bonds to pay debt service on another issue more than ninety (90) days after the
511 issuance of the Obligations in contravention of section 149(d) of the Code (relating to
512 advance refundings); and

513
514 (i) to pay to the United States of America at least once during each five-year
515 period (beginning on the date of delivery of the Obligations) an amount that is at least
516 equal to 90 percent of the "excess earnings", within the meaning of section 148(f) of the
517 Code, and to pay to the United States of America, not later than 60 days after the
518 Obligations have been paid in full, 100 percent of the amount then required to be paid as
519 a result of Excess Earnings under section 148(f) of the Code.

520
521 The City understands that the term "proceeds" includes "disposition proceeds" as defined in the
522 Treasury Regulations and, in the case of a refunding bond, transferred proceeds (if any) and
523 proceeds of the refunded bonds expended prior to the date of the issuance of the Obligations. It
524 is the understanding of the City that the covenants contained herein are intended to assure
525 compliance with the Code and any regulations or rulings promulgated by the U.S. Department of
526 the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated
527 which modify or expand provisions of the Code, as applicable to the Obligations, the City will
528 not be required to comply with any covenant contained herein to the extent that such failure to
529 comply, in the opinion of nationally-recognized bond counsel, will not adversely affect the
530 exemption from federal income taxation of interest on the Obligations under section 103 of the
531 Code. In the event that regulations or rulings are hereafter promulgated which impose additional
532 requirements which are applicable to the Obligations, the City agrees to comply with the
533 additional requirements to the extent necessary, in the opinion of nationally-recognized bond

534 counsel, to preserve the exemption from federal income taxation of interest on the Obligations
535 under section 103 of the Code. In furtherance of the foregoing, the Mayor, the City Manager,
536 any Assistant City Manager, the Chief Financial Officer, any Deputy Financial Officer and the
537 City Treasurer may execute any certificates or other reports required by the Code and make such
538 elections, on behalf of the City, which may be permitted by the Code as are consistent with the
539 purpose for the issuance of the Obligations. In order to facilitate compliance with the above
540 clause (i), a "Rebate Fund" is hereby established by the City for the sole benefit of the United
541 States of America, and such Rebate Fund shall not be subject to the claim of any other person,
542 including without limitation the registered owners of the Obligations. The Rebate Fund is
543 established for the additional purpose of compliance with section 148 of the Code.
544

545 The City covenants to account for on its books and records the expenditure of proceeds
546 from the sale of the Obligations and any investment earnings thereon to be used to finance the
547 Property described in Schedule I by allocating proceeds to expenditures within eighteen (18)
548 months of the later of the date that (a) the expenditure on a Property is made or (b) the
549 acquisition of the Property is completed. The City shall not expend such proceeds or investment
550 earnings more than 60 days after the later of (a) the fifth anniversary of the date of delivery of
551 the Obligations or (b) the date the Obligations are retired, unless the City obtains an opinion of
552 nationally-recognized bond counsel substantially to the effect that the expenditure will not
553 adversely affect the tax-exempt status of the Obligations. The City shall not be obligated to
554 comply with this covenant if it obtains an opinion of nationally-recognized bond counsel to the
555 effect that the failure to comply will not adversely affect the excludability for federal income tax
556 purposes from gross income of the interest.
557

558 The City covenants that the property financed or refinanced with the proceeds of the
559 Obligations will not be sold or otherwise disposed in a transaction resulting in the receipt by the
560 City of cash or other compensation, unless the City obtains an opinion of nationally-recognized
561 bond counsel substantially to the effect that such sale or other disposition will not adversely
562 affect the tax-exempt status of the Obligations. The portion of the property comprising personal
563 property and disposed of in the ordinary course of business shall not be treated as a transaction
564 resulting in the receipt of cash or other compensation. The City shall not be obligated to comply
565 with this covenant if it obtains an opinion of nationally-recognized bond counsel to the effect
566 that the failure to comply will not adversely affect the excludability for federal income tax
567 purposes from gross income of the interest.

568 **PART 14. CONTINUING DISCLOSURE OBLIGATION.**

569 (a) *Annual Reports.*

570 (i) The City shall provide annually to the MSRB, (A) within six months after
571 the end of each fiscal year of the City, financial information and operating data with
572 respect to the City of the general type included in the final Official Statement authorized
573 by PART 12 of this Ordinance, being information of the type described in the final
574 Official Statement, including financial statements of the City if audited financial
575 statements of the City are then available, and (B) if not provided as part of the financial
576 information and operating data, audited financial statements of the City, when and if
577 available. Any financial statements to be provided shall be (x) prepared in accordance
578 with the accounting principles described in the final Official Statement, or other
579 accounting principles as the City may be required to employ from time to time pursuant
580 to state law or regulation, and in substantially the form included in the final Official
581 Statement, and (y) audited, if the City commissions an audit of the financial statements

582 and the audit is completed within the period during which they must be provided. If the
583 audit of financial statements is not complete within 12 months after any fiscal year end,
584 then the City shall file unaudited financial statements within the 12-month period and
585 audited financial statements for the applicable fiscal year, when and if the audit report on
586 the financial statements becomes available.

587 (ii) If the City changes its fiscal year, it will notify the MSRB of the change
588 (and of the date of the new fiscal year end) before the next date the City would be
589 required to provide financial information and operating data pursuant to this PART.

590 The financial information and operating data to be provided pursuant to this
591 PART may be set forth in full in one or more documents or may be included by specific
592 reference to any document (including an official statement or other offering document)
593 available to the public on the MSRB's website or filed with the SEC. Filings shall be
594 made electronically, accompanied by identifying information as prescribed by the MSRB.

595 (b) *Disclosure Event Notices.* The City shall notify the MSRB in an electronic format
596 prescribed by the MSRB, in a timely manner not in excess of 10 Business Days after the
597 occurrence of the event, of any of the following events with respect to the Obligations:

- 598 (i) Principal and interest payment delinquencies;
- 599 (ii) Non-payment related defaults, if material;
- 600 (iii) Unscheduled draws on debt service reserves reflecting financial
601 difficulties;
- 602 (iv) Unscheduled draws on credit enhancements reflecting financial
603 difficulties;
- 604 (v) Substitution of credit or liquidity providers, or their failure to perform;
- 605 (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of
606 proposed or final determinations of taxability, Notices of Proposed Issue
607 (IRS Form 5701-TEB) or other material notices or determinations with
608 respect to the tax status of the Obligations, or other material events
609 affecting the tax status of the Obligations;
- 610 (vii) Modifications to rights of holders of the Obligations, if material;
- 611 (viii) Obligation calls, if material, and tender offers;
- 612 (ix) Defeasances;
- 613 (x) Release, substitution, or sale of property securing repayment of the
614 Obligations, if material;
- 615 (xi) Rating changes;
- 616 (xii) Bankruptcy, insolvency, receivership or similar event of the City;
- 617 (xiii) The consummation of a merger, consolidation, or acquisition involving the
618 City or the sale of all or substantially all of the assets of the City, other
619 than in the ordinary course of business, the entry into a definitive
620 agreement to undertake such an action or the termination of a definitive
621 agreement relating to any such actions, other than pursuant to its terms, if
622 material;
- 623 (xiv) Appointment of a successor Paying Agent/Registrar or change in the name
624 of the Paying Agent/Registrar, if material;
- 625 (xv) Incurrence of a Financial Obligation of the Obligated Person, if material,
626 or agreement to covenants, events of default, remedies, priority rights, or
627 other similar terms of a Financial Obligation of the Obligated Person, any
628 of which affect security holders, if material; and

629 (xvi) Default, event of acceleration, termination event, modification of terms, or
630 other similar event under the terms of a Financial Obligation of the
631 Obligated Person, and which reflect financial difficulties.

632 The City shall notify the MSRB in an electronic format prescribed by the MSRB, in a
633 timely manner, of any failure by the City to provide financial information or operating data in
634 accordance with subsection (a) of this PART by the time required by subsection (a).

635 As used in clause (xii) above, the phrase “bankruptcy, insolvency, receivership or similar
636 event” means the appointment of a receiver, fiscal agent or similar officer for the City in a
637 proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law
638 in which a court or governmental authority has assumed jurisdiction over substantially all of the
639 assets or business of the City, or if jurisdiction has been assumed by leaving Council and
640 officials or officers of the City in possession but subject to the supervision and orders of a court
641 or governmental authority, or the entry of an order confirming a plan of reorganization,
642 arrangement or liquidation by a court or governmental authority having supervision or
643 jurisdiction over substantially all of the assets or business of the City.

644 As used in clauses (xv) and (xvi) above, the term "Financial Obligation" means: (i) a debt
645 obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a
646 source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii);
647 however, the term Financial Obligation shall not include Municipal Securities as to which a final
648 official statement has been provided to the MSRB consistent with the Rule; the term "Municipal
649 Securities" means securities which are direct obligations of, or obligations guaranteed as to
650 principal or interest by, a state or any political subdivision thereof, or any agency or
651 instrumentality of a state or any political subdivision thereof, or any municipal corporate
652 instrumentality of one or more states and any other Municipal Securities described by Section
653 3(a)(29) of the Securities Exchange Act of 1934, as the same may be amended from time to time;
654 and the term "Obligated Person" means the City.
655

656 (c) *Limitations, Disclaimers, and Amendments.* The City shall be obligated to
657 observe and perform the covenants named in this PART for only so long as the City remains an
658 “obligated person” with respect to the Obligations within the meaning of the Rule, except that
659 the City will give written notice of any deposit made in accordance with this Ordinance, or
660 applicable law, that causes any Obligation no longer to be outstanding.

661 The provisions of this PART are for the sole benefit of the holders and beneficial owners
662 of the Obligations, and nothing in this PART, express or implied, shall give any benefit or any
663 legal or equitable right, remedy, or claim to any other person. The City undertakes to provide
664 only the financial information, operating data, financial statements, and notices which it has
665 expressly agreed to provide pursuant to this PART and does not undertake to provide any other
666 information that may be relevant or material to a complete presentation of the City’s financial
667 results, condition, or prospects or to update any information provided in accordance with this
668 PART or otherwise, except as expressly provided in this Ordinance. The City does not make any
669 representation or warranty concerning the information or its usefulness to a decision to invest in
670 or sell Obligations at any future date.

671 UNDER NO CIRCUMSTANCES SHALL THE CITY BE LIABLE TO THE HOLDER
672 OR BENEFICIAL OWNER OF ANY OBLIGATION OR ANY OTHER PERSON, IN
673 CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM
674 ANY BREACH BY THE CITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS

675 PART, OF ANY COVENANT SPECIFIED IN THIS PART, BUT EVERY RIGHT AND
676 REMEDY OF ANY PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY
677 BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC
678 PERFORMANCE.

679 No default by the City in observing or performing its obligations under this PART shall
680 comprise a breach of or default under this Ordinance for purposes of any other provision of this
681 Ordinance. Nothing in this PART is intended or shall act to disclaim, waive, or otherwise limit
682 the duties of the City under federal and state securities laws.

683 The provisions of this PART may be amended by the City from time to time to adapt to
684 changed circumstances that arise from a change in legal requirements, a change in law, or a
685 change in the identity, nature, status, or type of operations of the City, but only if (1) the
686 provisions of this PART, as amended, would have permitted an underwriter to purchase or sell
687 Obligations in the primary offering of the Obligations in compliance with the Rule, taking into
688 account any amendments or interpretations of the Rule since the offering as well as the changed
689 circumstances and (2) either (a) the holders of a majority in aggregate principal amount (or any
690 greater amount required by any other provision of this Ordinance that authorizes an amendment)
691 of the outstanding Obligations consent to the amendment or (b) a person that is unaffiliated with
692 the City (such as nationally-recognized bond counsel) determines that the amendment will not
693 materially impair the interest of the holders and beneficial owners of the Obligations. If the City
694 amends the provisions of this PART, it shall include with the next financial information and
695 operating data provided in accordance with subsection (a) of this PART an explanation, in
696 narrative form, of the reason for the amendment and of the impact of any change in the type of
697 financial information or operating data so provided. The City may also amend or repeal the
698 provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable
699 provision of the Rule or a court of final jurisdiction enters judgment that the provisions of the
700 Rule are invalid, but only if and to the extent that the provisions of this sentence would not
701 prevent an underwriter from lawfully purchasing or selling Obligations in the primary offering of
702 the Obligations. Should the Rule be amended to obligate the City to make filings with or provide
703 notices to entities other than the MSRB, the City agrees to undertake such obligation in
704 accordance with the Rule as amended.

705 **PART 15. DTC REGISTRATION.**

706 The Obligations initially shall be issued and delivered in the manner that no physical
707 distribution of the Obligations will be made to the public, and DTC initially will act as
708 depository for the Obligations. DTC has represented that it is a limited purpose trust company
709 incorporated under the laws of the State of New York, a member of the Federal Reserve System,
710 a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a
711 “clearing agency” registered under Section 17A of the Securities Exchange Act of 1934, as
712 amended, and the City accepts, but in no way verifies, the representations of DTC. The
713 Obligations initially authorized by this Ordinance intended to be held by DTC shall be delivered
714 to and registered in the name of Cede & Co., the nominee of DTC. It is expected that DTC will
715 hold the Obligations on behalf of the Purchasers and their participants. So long as each
716 Obligation is registered in the name of Cede & Co., the Paying Agent/Registrar shall treat and
717 deal with DTC the same in all respects as if it were the actual and beneficial owner. It is
718 expected that DTC will maintain a book-entry system, which will identify ownership of the
719 Obligations in Authorized Denominations, with transfers of ownership being effected on the
720 records of DTC and its participants pursuant to rules and regulations established by them, and
721 that the Obligations initially deposited with DTC shall be immobilized and not be further

722 exchanged for substitute Obligations except as set forth in this Ordinance. The City and the
723 Paying Agent/Registrar are not responsible or liable for any functions of DTC, will not be
724 responsible for paying any fees or charges with respect to its services, will not be responsible or
725 liable for maintaining, supervising, or reviewing the records of DTC or its participants, or
726 protecting any interests or rights of the beneficial owners of the Obligations. It shall be the duty
727 of the DTC Participants, as defined in the Official Statement, to make all arrangements with
728 DTC to establish this book-entry system, the beneficial ownership of the Obligations, and the
729 method of paying the fees and charges of DTC. The City does not represent, nor does it in any
730 way covenant that the initial book-entry system established with DTC will be maintained in the
731 future. Notwithstanding the initial establishment of the foregoing book-entry system with DTC,
732 if for any reason any of the originally delivered Obligations is duly filed with the Paying
733 Agent/Registrar with proper request for transfer and substitution, as provided for in this
734 Ordinance, substitute Obligations will be duly delivered as provided in this Ordinance, and there
735 will be no assurance or representation that any book-entry system will be maintained for the
736 Obligations. In connection with the initial establishment of the foregoing book-entry system
737 with DTC, the City has executed a "Blanket Letter of Representations" prepared by DTC in
738 order to implement the book-entry system described above.

739 **PART 16. DEFEASANCE.**

740 (a) *Defeased Obligations.* Any Obligation will be treated as a Defeased Obligation,
741 except to the extent provided in subsection (d) of this PART, when payment of the principal of
742 the Obligation, plus interest to the due date (whether the due date be by reason of maturity or
743 otherwise) either (i) shall have been made or caused to be made in accordance with the terms of
744 this Ordinance, or (ii) shall have been provided for on or before the due date by irrevocably
745 depositing with or making available to the Paying Agent/Registrar or any commercial bank or
746 trust company authorized to serve as escrow agent for the Obligation in accordance with a Future
747 Escrow Agreement for the payment of the Obligation (1) lawful money of the United States of
748 America sufficient to make the payment or (2) Defeasance Securities to mature as to principal
749 and interest in the amounts and at the time as will ensure the availability, without reinvestment,
750 of sufficient money to provide for the payment, and when proper arrangements have been made
751 by the City with the Paying Agent/Registrar for the payment of its services until all Defeased
752 Obligations shall have become due and payable. There shall be delivered to the Paying
753 Agent/Registrar a certificate of a qualified financial professional or a report from a firm of
754 certified public accountants evidencing the sufficiency of the deposit made pursuant to clause (ii)
755 above. The Paying Agent/Registrar shall also receive an opinion of bond counsel acceptable to
756 the City that reflects this payment does not adversely affect the exclusion under the Code of
757 interest on the Defeased Obligations from the gross income of the holders for federal income
758 taxation purposes. At the time as an Obligation shall be considered to be a Defeased Obligation,
759 the Obligation and the interest on that Obligation shall no longer be secured by, payable from, or
760 entitled to the benefits of the ad valorem taxes levied and pledged as provided in this Ordinance,
761 and the principal and interest shall be payable solely from the money or Defeasance Securities.

762 (b) *Investment in Defeasance Securities.* Any funds deposited with the Paying
763 Agent/Registrar may at the written direction of the City be invested in Defeasance Securities,
764 maturing in the amounts and times as set forth in this Ordinance, and all income from these
765 Defeasance Securities received by the Paying Agent/Registrar that is not required for the
766 payment of the Obligations and interest, with respect to which money has been deposited, shall
767 be turned over to the City, or deposited as directed in writing by the City. Any Future Escrow
768 Agreement pursuant to which the money and/or Defeasance Securities are held for the payment
769 of Defeased Obligations may contain provisions permitting the investment or reinvestment of the

770 moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the
771 satisfaction of the requirements described in subsections (a) (i) or (ii) of this PART. All income
772 from the Defeasance Securities received by the Paying Agent/Registrar which is not required for
773 the payment of the Defeased Obligations, with respect to which money has been so deposited,
774 shall be remitted to the City or deposited as directed in writing by the City. The Paying
775 Agent/Registrar shall not be liable for any loss pertaining to an investment executed in
776 accordance with written instructions from the City.

777 (c) *Paying Agent/Registrar Services.* Until all Defeased Obligations shall have
778 become due and payable, the Paying Agent/Registrar shall perform the services of Paying
779 Agent/Registrar for the Defeased Obligations as if they had not been defeased, and the City shall
780 make proper arrangements to provide and pay for the services as required by this Ordinance.

781 (d) *Selection of Obligations for Defeasance.* In the event that the City elects to
782 defease less than all of the principal amount of Obligations of a maturity, the Paying
783 Agent/Registrar shall select, or cause to be selected, the amount of Obligations by the random
784 method as it considers fair and appropriate.

785 **PART 17. DEFAULT AND REMEDIES.**

786 (a) *Events of Default.* Each of the following occurrences or events is an Event of
787 Default:

788 (i) the failure to pay the principal of or interest on any Obligation when it
789 becomes due and payable; or

790 (ii) default in the performance or observance of any other covenant,
791 agreement or obligation of the City, the failure to perform which materially, adversely
792 affects the rights of the Registered Owners of the Obligations, including their prospect or
793 ability to be repaid in accordance with this Ordinance, and the continuation for a period
794 of 60 days after notice of the default is given by any Registered Owner to the City.

795 (b) *Remedies for Default.*

796 (i) When any Event of Default occurs, any Registered Owner or the
797 Registered Owner's authorized representative, including a trustee or trustees, may
798 proceed against the City, or any official, officer or employee of the City in their official
799 capacity, for the purpose of protecting and enforcing the rights of the Registered Owners
800 under this Ordinance, by mandamus or other suit, action or special proceeding in equity
801 or at law, in any court of competent jurisdiction, for any relief permitted by law,
802 including the specific performance of any covenant or agreement contained in this
803 Ordinance, or to enjoin any act or thing that may be unlawful or in violation of any right
804 of the Registered Owners or any combination of remedies only as authorized by law.

805 (ii) All default proceedings shall be instituted and maintained for the equal
806 benefit of all Registered Owners of outstanding Obligations.

807 (c) *Remedies Not Exclusive.*

808 (i) No remedy in this Ordinance is exclusive of any other available remedy,
809 but each remedy shall be cumulative and shall be in addition to every other remedy given

810 in this Ordinance or under the Obligations; however, there is no right to accelerate the
811 debt evidenced by the Obligations.

812 (ii) The exercise of any remedy in this Ordinance shall not be considered a
813 waiver of any other available remedy.

814 (iii) By accepting the delivery of an Obligation authorized under this
815 Ordinance, the Registered Owner agrees that the certifications required to effect any
816 covenants or representations contained in this Ordinance do not and shall never constitute
817 or give rise to a personal or pecuniary liability or charge against the officers or employees
818 of the City or Council.

819 (iv) None of the members of Council, nor any other official or officer, agent,
820 or employee of the City, shall be charged personally by the Registered Owners with any
821 liability, or be held personally liable to the Registered Owners under any term or
822 provision of this Ordinance, or because of any Event of Default or alleged Event of
823 Default under this Ordinance.

824 **PART 18. OFFICIALS MAY ACT ON BEHALF OF THE CITY.**

825 (a) The Mayor, the Mayor Pro Tem, the City Clerk, the City Manager, any Assistant
826 City Manager, the Chief Financial Officer, or any Deputy Chief Financial Officer, and all other
827 officers, employees, and agents of the City, and each of them, shall be authorized, empowered,
828 and directed to do and perform all acts and things and to execute, acknowledge, and deliver in
829 the name and under the seal and on behalf of the City all instruments as may be necessary or
830 desirable in order to carry out the terms and provisions of this Ordinance, the Obligations, the
831 Official Bid Form, the offering documents prepared in connection with the sale of the
832 Obligations, or the Paying Agent/Registrar Agreement. In case any officer whose signature
833 appears on any Obligation shall stop being the officer before the delivery of the Obligation, the
834 signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained
835 in office until the delivery.

836 (b) The Mayor, the Mayor Pro Tem and any Authorized Representative are each
837 authorized to make or approve such revisions, additions, deletions, and variations to this
838 Ordinance that, in their judgment and in the opinion of Bond Counsel to the City, may be
839 necessary or convenient to carry out or assist in carrying out the purposes of this Ordinance, the
840 Official Bid Form, the Paying Agent/Registrar Agreement, the Preliminary Official Statement
841 and the final Official Statement or as may be required for approval of the Obligations by the
842 Attorney General of Texas.

843 (c) Any duty, responsibility, privilege, power or authority conferred by this
844 Ordinance upon an officer shall extend to an individual who occupies such office in an interim,
845 acting or provisional capacity.

846 **PART 19. RULES OF CONSTRUCTION.**

847 For all purposes of this Ordinance, unless the context requires otherwise, all references to
848 designated PARTS and other subdivisions are to the PARTS and other subdivisions of this
849 Ordinance. Except where the context otherwise requires, terms defined in this Ordinance to
850 impart the singular number shall be considered to include the plural number and vice versa.
851 References to any named person shall mean that party and his or her successors and assigns.
852 Any duty, responsibility, privilege, power or authority conferred by this Ordinance upon an

853 official or officer shall extend to an individual who occupies such office in an interim, acting or
854 provisional capacity. References to any constitutional, statutory or regulatory provision means
855 the provision as it exists on the date this Ordinance is adopted by the City. Any reference to
856 "Form of Obligation" refers to the form of the Obligations in Exhibit A to this Ordinance. The
857 titles and headings of the PARTS and subsections of this Ordinance have been inserted for
858 convenience of reference only and are not a part of this Ordinance and shall not in any way
859 modify or restrict any of its terms or provisions.

860 **PART 20. CONFLICTING ORDINANCES REPEALED.**

861 All ordinances and resolutions or parts in conflict with this Ordinance are repealed.

862 **PART 21. IMMEDIATE EFFECT.**

863 In accordance with the provisions of Section 1201.028, Texas government Code, this
864 Ordinance is effective immediately upon its adoption by Council.

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866 [The remainder of this page is intentionally left blank.]

PASSED AND APPROVED AND EFFECTIVE _____.

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Steve Adler,
Mayor, City of Austin, Texas

ATTEST:

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Jannette S. Goodall,
City Clerk, City of Austin, Texas

(SEAL)

APPROVED:

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887

Deborah Thomas,
Acting City Attorney, City of Austin, Texas

DRAFT

888

EXHIBIT A

889

Form of Obligation

890 NO. R-__

\$ _____

891

UNITED STATES OF AMERICA

892

STATE OF TEXAS

893

CITY OF AUSTIN, TEXAS

894

PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATION, SERIES 2021

895

Maturity Date

Interest Rate

Dated Date

CUSIP No.

_____ %

896

ON THE MATURITY DATE SPECIFIED ABOVE, THE CITY OF AUSTIN, TEXAS (the "City"), in the Counties of Travis, Williamson and Hays, hereby promises to pay to

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or to the registered assignee hereof (either being hereinafter called the "registered owner") the principal amount of:

900

901

_____ DOLLARS

902

and to pay interest thereon, from the Dated Date specified above, to the Maturity Date specified above at the rate of interest per annum specified above, with said interest being payable on May 1, 2022, and semiannually on each November 1 and May 1 thereafter; except that if the Paying Agent/Registrar's Authentication Certificate appearing on the face of this Obligation is dated later than May 1, 2022, such interest is payable semiannually on each November 1 and May 1 following such date.

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INTEREST ON THIS OBLIGATION shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

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THE PRINCIPAL OF AND INTEREST ON this Obligation are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Obligation shall be paid to the registered owner hereof upon presentation and surrender of this Obligation at maturity at the designated corporate trust office in Dallas, Texas (the "Designated Payment/Transfer Office") of Wilmington Trust, National Association, which is the "Paying Agent/Registrar" for this Obligation. The payment of interest on this Obligation shall be made by the Paying Agent/Registrar to the registered owner hereof as shown by the Registration Books kept by the Paying Agent/Registrar at the close of business on the record date, which is the 15th day of the month next preceding such interest payment date by check, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the City required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof at its address as it appears on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. Any accrued interest due at maturity of this Obligation prior to maturity as provided herein shall be paid to the registered owner upon presentation and surrender of this Obligation for payment at the Designated Payment/Transfer Office of the Paying

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927 Agent/Registrar. The City covenants with the registered owner of this Obligation that no later
928 than each principal payment and/or interest payment date for this Obligation it will make
929 available to the Paying Agent/Registrar from the Interest and Sinking Fund as defined by the
930 ordinance authorizing the Obligations (the "Ordinance") the amounts required to provide for the
931 payment, in immediately available funds, of all principal of, premium, if any, and interest on the
932 Obligations, when due.

933 IN THE EVENT OF A NON-PAYMENT of interest on a scheduled payment date, and
934 for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record
935 Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of
936 such interest have been received from the City. Notice of the Special Record Date and of the
937 scheduled payment date of the past due interest ("Special Payment Date," which shall be fifteen
938 (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the
939 Special Record Date by United States mail, first-class postage prepaid, to the address of each
940 registered owner of an Obligation appearing on the registration books of the Paying
941 Agent/Registrar at the close of business on the last business day next preceding the date of
942 mailing of such notice.

943 IF THE DATE for the payment of the principal of, premium, if any, or interest on this
944 Obligation shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in
945 the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located
946 are authorized by law or executive order to close, then the date for such payment shall be the
947 next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which
948 banking institutions are authorized to close; and payment on such date shall have the same force
949 and effect as if made on the original date payment was due. Notwithstanding the foregoing,
950 during any period in which ownership of the Obligations is determined only by a book entry at a
951 securities depository for the Obligations, any payment to the securities depository, or its nominee
952 or registered assigns, shall be made in accordance with existing arrangements between the City
953 and the securities depository.

954 THIS OBLIGATION is one of a series of Obligations of like tenor and effect except as to
955 number, principal amount, interest rate and maturity, dated as of the Dated Date specified above,
956 authorized in accordance with the Constitution and laws of the State of Texas in the aggregate
957 principal amount of \$31,930,000, for the purpose of (i) paying all or a portion of the City's
958 contractual obligations to be incurred in connection with the acquisition, purchase or financing of
959 personal property, and (ii) paying the costs of issuance associated with the sale of the
960 Obligations, as described in the Ordinance, in accordance with the provisions of the Public
961 Property Finance Act, Section 271.001, et seq., Local Government Code.

962 ALL OBLIGATIONS OF THIS SERIES are issuable solely as fully registered
963 obligations, without interest coupons, in the denomination of any integral multiple of \$5,000 (an
964 "Authorized Denomination"). As provided in the Ordinance, this Obligation may, at the request
965 of the registered owner or the assignee or assignees hereof, be assigned, transferred, and
966 exchanged for a like aggregate principal amount of fully registered obligations, without interest
967 coupons, payable to the appropriate registered owner, assignee, or assignees, as the case may be,
968 having the same maturity date, and bearing interest at the same rate, in any Authorized
969 Denomination as requested in writing by the appropriate registered owner, assignee, or
970 assignees, as the case may be, upon surrender of this Obligation to the Paying Agent/Registrar at
971 its Designated Payment/Transfer Office for cancellation, all in accordance with the form and
972 procedures set forth in the Ordinance. Among other requirements for such assignment and

973 transfer, this Obligation must be presented and surrendered to the Paying Agent/Registrar,
974 together with proper instruments of assignment, in form and with guarantee of signatures
975 satisfactory to the Paying Agent/Registrar, evidencing assignment of this Obligation or any
976 portion or portions hereof in any integral multiple of \$5,000 to the assignee or assignees in
977 whose name or names this Obligation or any such portion or portions hereof is or are to be
978 transferred and registered. The form of Assignment printed or endorsed on this Obligation may
979 be executed by the registered owner to evidence the assignment hereof, but such method is not
980 exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be
981 used to evidence the assignment of this Obligation or any portion or portions hereof from time to
982 time by the registered owner. The one requesting such exchange shall pay the Paying
983 Agent/Registrar's reasonable standard or customary fees and charges for exchanging any
984 Obligation or portion thereof. The foregoing notwithstanding, in the case of the exchange of an
985 assigned and transferred Obligation or Obligations or any portion or portions thereof, such fees
986 and charges of the Paying Agent/Registrar will be paid by the City. In any circumstance, any
987 taxes or governmental charges required to be paid with respect thereto shall be paid by the one
988 requesting such assignment, transfer, or exchange as a condition precedent to the exercise of
989 such privilege.

990 WHENEVER the beneficial ownership of this Obligation is determined by a book entry
991 at a securities depository for the Obligations, the foregoing requirements of holding, delivering
992 or transferring this Obligation shall be modified to require the appropriate person or entity to
993 meet the requirements of the securities depository as to registering or transferring the book entry
994 to produce the same effect.

995 IN THE EVENT any Paying Agent/Registrar for the Obligations is changed by the City,
996 resigns, or otherwise ceases to act as such, the City has covenanted in the Ordinance that it
997 promptly will appoint a competent and legally qualified substitute therefor, and promptly will
998 cause written notice thereof to be mailed to the registered owners of the Obligations.

999 IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Obligation, and
1000 the series of which it is a part, is duly authorized by law; that all acts, conditions and things
1001 required to be done precedent to and in the issuance of this series of Obligations, and of this
1002 Obligation, have been properly done and performed and have happened in regular and due time,
1003 form and manner as required by law; that sufficient and proper provision for the levy and
1004 collection of ad valorem taxes has been made, which, when collected, shall be appropriated
1005 exclusively to the payment of this Obligation and the series of which it is a part; and that the total
1006 indebtedness of the City of Austin, Texas, including the entire series of Obligations of which this
1007 is one, does not exceed any constitutional or statutory limitation.

1008 BY BECOMING the registered owner of this Obligation, the registered owner thereby
1009 acknowledges all of the terms and provisions of the Ordinance, agrees to be bound by such terms
1010 and provisions, acknowledges that the Ordinance is duly recorded and available for inspection in
1011 the official minutes and records of the governing body of the City, and agrees that the terms and
1012 provisions of this Obligation and the Ordinance constitute a contract between each registered
1013 owner hereof and the City.

1014

1015 IN WITNESS WHEREOF, this Obligation has been duly executed on behalf of the City,
1016 under its official seal, in accordance with law.

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Jannette S. Goodall,
City Clerk, City of Austin, Texas

Steve Adler,
Mayor, City of Austin, Texas

(SEAL)

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DRAFT

1020 FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE:

1021 PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE
1022 (To be executed if this Obligation is not accompanied by an
1023 executed Registration Certificate of the Comptroller
1024 of Public Accounts of the State of Texas)

1025 It is hereby certified that this Obligation has been issued under the provisions of the
1026 proceedings adopted by the City as described in the text of this Obligation; and that this
1027 Obligation has been issued in conversion of and exchange for or replacement of an obligation,
1028 obligations, or a portion of an obligation or obligations of an issue which originally was
1029 approved by the Attorney General of the State of Texas and registered by the Comptroller of
1030 Public Accounts of the State of Texas.

Dated: _____ Wilmington Trust, National Association,
Paying Agent/Registrar

By: _____
Authorized Representative

1031 * * * * *

1032 FORM OF COMPTROLLER'S CERTIFICATE
1033 (ATTACHED TO THE INITIAL OBLIGATION):

1034 OFFICE OF COMPTROLLER :
1035 : REGISTER NO. _____
1036 :
1037 STATE OF TEXAS :

1038 I hereby certify that there is on file and of record in my office a true and correct copy of
1039 the opinion of the Attorney General of the State of Texas approving this Obligation and that this
1040 Obligation has been registered this day by me.

1041
1042 WITNESS MY HAND and seal of office at Austin, Texas _____.

1043 _____
1044 Comptroller of Public Accounts of the
1045 State of Texas

1046 (SEAL)

1047 * * * * *

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FORM OF ASSIGNMENT:

1053

ASSIGNMENT

1054 FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

1055 _____

1056

1057 Please insert Social Security or Taxpayer Identification Number of Transferee

1058 _____

1059 / _____ /

1060 _____

1061

1062 (please print or typewrite name and address, including zip code of Transferee)

1063 _____

1064

1065 the within Obligation and all rights thereunder, and hereby irrevocably constitutes and appoints

1066 _____

1067

1068

1069 attorney to register the transfer of the within Obligation on the books kept for registration
1070 thereof, with full power of substitution in the premises.

1071 Dated: _____

1072

1073 Signature Guaranteed:

1074 _____

1075

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Obligation in every particular, without alteration or enlargement or any change whatsoever.

1076

The Initial Obligation shall be in the form set forth above, except that the form of the single fully registered Initial Obligation shall be modified as follows:

1077
1078 (i) immediately under the name of the note the headings "Maturity Date", "Interest Rate",
1079 "Dated Date" and "Cusip" shall be omitted; and

1080
1081 (ii) Paragraph one shall read as follows:

1082
1083 Registered Owner:

1084
1085 Principal Amount: Thirty-One Million Nine Hundred Thirty Thousand Dollars

1086
1087 Dated Date: October __, 2021

1088
1089 ON THE MATURITY DATE SPECIFIED ABOVE, THE CITY OF AUSTIN, TEXAS
1090 (the "City"), in the Counties of Travis, Williamson and Hays, promises to pay to the Registered
1091 Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated
1092 on each of the dates and in principal installments in accordance with the following schedule:

1093

<u>Maturity</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
May 1, 2022		
November 1, 2022		
May 1, 2023		
November 1, 2023		
May 1, 2024		
November 1, 2024		
May 1, 2025		
November 1, 2025		
May 1, 2026		
November 1, 2026		
May 1, 2027		
November 1, 2027		
May 1, 2028		
November 1, 2028		

1094
1095 and to pay interest thereon, from the Dated Date specified above, to the Maturity Date specified
1096 above at the rate of interest per annum specified above, with said interest being payable on
1097 May 1, 2022, and semiannually on each November 1 and May 1 thereafter; except that if the
1098 Paying Agent/Registrar's Authentication Certificate appearing on the face of this Obligation is
1099 dated later than May 1, 2021, such interest is payable semiannually on each November 1 and
1100 May 1 following such date.

SCHEDULE I

DESCRIPTION OF PERSONAL PROPERTY TO BE FINANCED

<u>Description</u>	<u>Quantity</u>	<u>Useful Life</u>	<u>Approximate Cost</u>	<u>Approximate Delivery Date</u>
ANIMAL CONTROL			335,000	
TRUCK - ANIMAL RETRIEVAL TRUCK	4	15	335,000	09/30/2022
BUILDING SERVICES			130,000	
TRUCK - MED - HEAVY DUTY	2	15	100,000	09/30/2022
VAN	1	10	30,000	09/30/2022
EMS			5,195,000	
TRUCK - AMBULANCE	10	7	3,535,000	09/30/2022
TRUCK - LIGHT DUTY	1	10	70,000	09/30/2022
TRUCK - MED - HEAVY DUTY	2	15	420,000	09/30/2022
UTIL VEH PASS 4WD FLEX	4	10	235,000	09/30/2022
SUV POLICE UNMARKED	1	5	60,000	09/30/2022
EMS COMMAND VEH	1	10	194,000	09/30/2022
AMBULANCE TYPE I	2	7	681,000	09/30/2022
FIRE DEPARTMENT			7,075,000	
BOAT ENGINE	1	5	20,000	09/30/2022
TRAILER	1	20	10,000	09/30/2022
TRUCK - FIRE LADDER	1	20	1,425,000	09/30/2022
TRUCK - FIRE PUMPER	3	15	2,500,000	09/30/2022
TRUCK - FIRE RESCUE	1	15	845,000	09/30/2022
TRUCK - LIGHT DUTY	3	10	210,000	09/30/2022
TRUCK - MED - HEAVY DUTY	4	15	435,000	09/30/2022
TRUCK - WILDFIRE BRUSH	3	15	705,000	09/30/2022
VAN	1	10	55,000	09/30/2022
ZODIAK BOAT	1	5	20,000	09/30/2022
SEDAN SUB COMP ELECTRIC	2	10	60,000	09/30/2022
PICKUP 7500 GVW 2WD FLEX	5	15	325,000	09/30/2022
TRK SQD FIRE 4WD GVW DIES	1	10	225,000	09/30/2022
SEMI-TRAILER, TANK, SPECI	1	20	240,000	09/30/2022
FLEET SERVICES			955,000	
FORKLIFT	4	15	155,000	09/30/2022
GENERATOR	3	20	275,000	09/30/2022
SUV - ELECTRIC VEHICLE	1	10	40,000	09/30/2022
TRAILER	4	20	120,000	09/30/2022
TRUCK - LIGHT DUTY	6	10	240,000	09/30/2022
TRUCK - MED - HEAVY DUTY	1	15	80,000	09/30/2022
TRLR GEN PURP SGL AXL 2 W	2	20	45,000	09/30/2022
HEALTH HS TRAVS COUNT			125,000	
SUV - ELECTRIC VEHICLE	1	10	42,000	09/30/2022
TRUCK - LIGHT DUTY	2	10	83,000	09/30/2022
HEALTH OPERATING			215,000	
MOWER	1	5	15,000	09/30/2022
TRAILER	1	20	20,000	09/30/2022

TRUCK - LIGHT DUTY	1	10	45,000	09/30/2022
TRUCK - MED - HEAVY DUTY	1	15	55,000	09/30/2022
VAN	1	10	40,000	09/30/2022
PICKUP 7500 GVW 2WD HYB	1	15	40,000	09/30/2022
LIBRARY OPERATING			230,000	
TRUCK - MED - HEAVY DUTY	1	15	65,000	09/30/2022
VAN	4	10	165,000	09/30/2022
MUNICIPAL COURT			80,000	
TRUCK - LIGHT DUTY	2	10	80,000	09/30/2022
PARKS & RECREATION			3,115,000	
COMPRESSOR	1	15	30,000	09/30/2022
GRADER	1	15	160,000	09/30/2022
MOWER	1	5	85,000	09/30/2022
MOWER	2	5	35,000	09/30/2022
MOWER DECK	1	5	15,000	09/30/2022
ROLLER	1	15	60,000	09/30/2022
TRACTOR	1	15	40,000	09/30/2022
TRENCHER	1	20	35,000	09/30/2022
TRUCK - BUCKET	1	15	160,000	09/30/2022
TRUCK - CRANE	2	15	460,000	09/30/2022
TRUCK - DUMP	1	15	80,000	09/30/2022
TRUCK - LIGHT DUTY	6	10	250,000	09/30/2022
TRUCK - MED - HEAVY DUTY	2	15	200,000	09/30/2022
UTV	3	5	60,000	09/30/2022
VAN	6	10	340,000	09/30/2022
WATER TRUCK	1	15	140,000	09/30/2022
ROLLER VIB SELF PROP	2	15	90,000	09/30/2022
MOTOR GRADER 30K	2	15	595,000	09/30/2022
TRUCK DUMP 10-12 YD 56K	2	15	280,000	09/30/2022
POLICE OPERATING			6,935,000	
POLICE MOTORCYCLE	14	5	470,000	09/30/2022
POLICE VEHICLE	82	5	5,660,000	09/30/2022
TRAILER	7	20	170,000	09/30/2022
TRUCK - LIGHT DUTY	6	10	310,000	09/30/2022
TRUCK - MED - HEAVY DUTY	2	15	145,000	09/30/2022
UTV	2	5	50,000	09/30/2022
VAN	3	10	130,000	09/30/2022
RADIO COMMUNICATIONS			40,000	
TRAILER	1	20	40,000	09/30/2022
Communications and Technology Mgmt			\$7,500,000	
GATRRS System Improvements/Equipment for tower sites		10	\$7,500,000	
Grand Total	247		\$31,930,000	